

# Mission Statements in U.S. Colleges of Business: An Empirical Examination of Their Content With Linkages to Configurations and Performance

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*Mission statements are an increasingly important component for accreditation of universities and colleges of business. Thus, understanding similarities and differences in the content of mission statements of business schools is especially timely. To provide insights concerning the use of missions in colleges of business, we analyzed the content of mission statements from 408 AACSB schools and explored relations between mission content and measures of business school characteristics, including performance. Overall, there was considerable variance in the content of organizational missions. Using a previously established framework to analyze mission content, we found business school missions generally lacked comprehensiveness. Relying on a quasi-balanced scorecard approach, we found differences in business school performance were related to mission content. Last, we were able to detect distinctions among configurations of business schools in the use of mission statement components and performance. Overall, this study provides an in-depth look at the status of mission statements among business schools at a time when their use has become critical to accountability, assessment, and accreditation.*

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“A small body of determined spirits fired by  
an unquenchable faith in their mission can  
alter the course of history.”  
—Mohandas Gandhi

Strategic planning begins with identification of the organization’s mission so that stakeholders can be aligned with the organization’s desired direction (Drucker, 1973). Declarations of mission are viewed as an important statement about the organization’s central, defining purpose and its *raison d’être*—its reason for being (Leuthesser & Kohli,

1997). Further, mission statements have an important influence on goal congruence between the organization and its employees (Collins & Porras, 1996). As written documents, however, mission statements are subject to organizational leaders’ attempts toward impression and legitimacy management (cf., Elsbach, 1994; Staw, McKechnie & Puffer, 1983). Thus, mission statements are tangible proclamations whose content is likely to capture aspects of how organizations see themselves as well as how they want others to view them.

Institutions of higher education, in particular, devote considerable attention to their strategies and mission statements. Missions are useful in strategic planning for departments, colleges, and

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The authors thank Talya Bauer, Scott Dawson, Berrin Erdogan, David Flanagan, Larry Stimpert, and Pamela Tierney for their valuable comments on earlier versions of this manuscript.

the university. Further, missions help unify internal stakeholders, such as faculty and students. Last, missions help shape perspectives of external stakeholders. Indeed, colleges and universities are increasingly being held accountable—from state houses to the White House, from taxpayers to accrediting bodies. The result is that higher education is ever more “thinking” about mission statements—especially business colleges, many of whom are scrambling to write, or revise, mission statements that reflect their values, attract students, motivate faculty, secure funding, and gain (re)accreditation. This can lead to unique missions that are tools for differentiation or, in the case of institutions that model their missions to resemble those of respected peers, considerable conformity.

Following this, our purpose here is to provide an examination of the content and implications of mission statements in U.S. colleges of business. To accomplish this, we offer three distinct contributions to the literature concerning organizational missions. First, we examine the content of 408 mission statements of colleges accredited by the Association to Advance Collegiate Schools of Business (AACSB) using a well-regarded typology (Pearce & David, 1987). Second, we explore linkages between mission statement content and business school performance. We accomplish this both for individual schools as well as for clusters of comparable colleges. Finally, we frame our research within the greater literature concerning influences on mission statements, such as managerial cognition, as well as organizational image and identity. We conclude with implications for organizational scholars and organizational decision makers, particularly those in higher education.

## MISSION STATEMENTS IN ORGANIZATIONS

The importance of an organization's need for a mission statement has a rich history in the public administration and management literatures. Simon (1947) notes that mission statements can be used to provide common conceptions of an organization's goals and outline particular strengths and advantages that can best be used to establish and maintain a competitive niche. As such, the mission statement is an important tool in directing the formulation and implementation of strategic planning (Pearce, 1982; David, 2005). Mission statements allow organizations to define their overarching purpose or reason for existence (Pearce, 1982; Wheelen & Hunger, 2004), and mission content encourages a more focused allocation of organizational resources (Ireland & Hitt, 1992). The mission is seen as an enduring statement of purpose and the “cultural glue”

that allows internal and external stakeholders to function as one. Missions encourage stakeholders to embrace company goals as their own (Collins & Porras, 1996; Ireland & Hitt, 1992) and can provide a basis for a psychological contract between an organization and its employees (Thompson & Bunderson, 2003). Further, mission statements allow organizations to provide insights into their philosophies and strategies that constitute their corporate identity (Leuthesser & Kohli, 1997). As Pearce has stated,

[the mission statement] provides managers with a unity of direction that transcends individual, parochial, and transitory needs. It promotes a sense of shared expectations among all levels and generations of employees. It consolidates values over time and across individuals and interest groups. It projects a sense of worth and intent that can be identified and assimilated by company outsiders. Finally, it affirms the company's commitment to responsible action, which is symbiotic with its need to preserve and protect the essential claims of insiders for sustained survival, growth and profitability of the firm (Pearce, 1982: 74).

Pearce and David (1987) were the first to systematically explore mission statement characteristics and their implications for business. An important outcome of their research was a typology of eight mission statement components that included identification of target customers and markets, principal products or services, geographic domain, use of technology, commitment to growth, survival, and profitability, key elements of the organizational philosophy and self-concept, and the school's desired public image. Motivated by their work among Fortune-500 firms, more recently researchers have examined the content of missions across a variety of industries, such as healthcare (Forehand, 2000) and airlines (Kemp & Dwyer, 2003). Despite the enduring value of Pearce and David's (1987) categorization, however, there is no definitive guidance on what elements should be included for an effective mission (Bart & Baetz, 1998). This lack of definition may, in part, explain why mission statements vary considerably in their length and content. As such, we currently have no profile for the “ideal” mission statement.

## Mission Statements in Higher Education

Like business, higher education has embraced the use of mission statements. Indeed, it has been ar-

gued that mission statements represent one of six critical strategic variables for colleges and universities (Shirley, 1983). In an era of accountability and assessment, administrators see missions as a critical starting point for strategic management. Benefits believed to accrue from a well-crafted mission mirror those in other types of organizations in that they are thought to assist in strategic planning across the university, provide a source of inspiration to internal stakeholders, and shape perceptions of key external constituents.

Mission statements are increasingly important in higher education, in part because of their prominence in accreditation. This is true for the accreditation of institutions (i.e., the university), colleges (e.g., business education), and specialized programs (e.g., Accountancy). For example, the Higher Learning Commission, the accrediting unit of the North Central Association of Colleges and Schools, highlights the mission in its first criterion for university accreditation. Simultaneously, the AACSB focuses on missions in awarding accreditation to colleges of business.

Implementing mission statements in higher education poses unique challenges to university administrators. First, most educational institutions are not-for-profit (Bingham, Quigley, & Murray, 2001). Lacking a focused financial incentive, defining the *raison d'être* can become exceedingly abstract, and consensus can be difficult to achieve. Some see a mission espousing a particular direction as inconsistent with the university's commitment to "unceasing inquiry" (Casper, 1997). It has also been argued that mission-focused strategic planning can result in slowed decision making in turbulent environments that characterize higher education (Julian & Ofori-Dankwa, 2006). Another concern is that higher education has many more stakeholder groups than for-profits (Bingham et al., 2001). Groups as diverse as university administrators, faculty, funding organizations, accrediting bodies, governors, state legislators, students, alumni, unions, and local community members are likely to have very different perspectives on what the institution's mission should be.

Despite these challenges, the use of mission statements in colleges of business became widespread nearly 2 decades ago when business education was confronting a dilemma of focus. Successful in acquiring research funding, many schools became intensively research oriented and adopted an "academic" model that placed primary importance on peer-reviewed scholarship (Cheit, 1985). A competing perspective was that the role of a business school was to enhance the business community. Under this view, a business school's

primary agenda was to train qualified employees and offer service to local businesses.

Reconciliation of these opposing viewpoints was sought when the AACSB commissioned Lyman Porter and Lawrence McKibbin to undertake a comprehensive review of U.S. management education (Porter & McKibbin, 1988). Their efforts resulted in a significant change in the accreditation standards. In particular, Porter and McKibbin argued against a uniform mission for all business schools. Rather than require all accredited schools to be primarily engaged in basic research or require all accredited schools to be primarily engaged in teaching and community service, Porter and McKibbin noted that individual business schools should be allowed to capitalize upon their strengths. Some schools could be excellent at research while others could be accredited, based on their teaching acumen. With this ideological shift, the school's mission emerged as a central and defining component for accreditation. In following, the AACSB implemented its "mission-linked" standards for accreditation in 1994. Overall, the AACSB's move toward mission-based accreditation increased the accessibility of accreditation to colleges in which faculty members were engaged primarily in instruction (Jantzen, 2000; Yunker, 1998). Similar changes have been implemented at other accrediting bodies, including the Association of Collegiate Business Schools and Programs (ACBSP) and the International Assembly for Collegiate Business Education (IACBE).

Current AACSB standards, revised in January 2006, have moved away from a reliance on objective criteria (e.g., classes that must be taught) toward a focus on the utilization of strategic management processes having mission at the heart. Indeed, the standards encourage administrators to review the work of Hambrick and Fredrickson (2001) to clarify what strategic management really means. For example, AACSB standards require that colleges obtain input from stakeholders such as administrators, faculty members, students, and employers when developing the mission. Further, the standards encourage schools to periodically review the mission to ensure its appropriateness. In sum, accreditation plays an important role in affecting the process through which missions are developed among colleges of business. Accreditation guidelines are, therefore, especially salient to colleges of business as they write, or revise, their mission statements. AACSB standards and guidelines that relate to mission statements are presented in Table 1.

Given the importance of mission statements to accredited colleges of business, we expect that

**TABLE 1**  
**AACSB Mission Statement Standards and Guidelines**

Standards	Guidelines
Introduction: The school articulates its mission and action items as a guide to its view of the future, planned evolution, infrastructure and use of resources. The accreditation evaluation process is linked to the school's mission.	<p>The mission statement may be broad or narrow, general or precise, but however it is stated it should assist the decision makers, implementers, students, and other constituents of the school to know the school's goals. The mission statement performs different functions for different constituencies.</p> <p>It is not the intent of these standards to generate a bureaucracy of planning and mission creating. And it is not the intent to create strategic management activity solely for the sake of achieving AACSB accreditation. (<i>Emphasis in original</i>).</p>
1: The school publishes a mission statement or its equivalent that provides direction for making decisions. The mission statement derives from a process that includes the viewpoints from various stakeholders. The school periodically reviews and revises the mission statement as appropriate. The review process involves appropriate stakeholders.	<p>Each school should follow a procedure that fits with its traditions and culture to develop its mission statement. The standard insists that, whatever the procedure, it must include the viewpoints of "various stakeholders." Some schools will follow a formal strategic planning model, perhaps with the assistance of external consultants, while others will craft a mission statement following informal discussions and writing sessions. Some schools will conclude with official votes of defined stakeholder groups or representatives, while other schools will reach an agreed consensus without any formal balloting.</p> <p>At a minimum, the stakeholders involved in creating the mission statement should include administrators, faculty members, students, and employers. For certain schools additional stakeholders will be appropriate participants in the mission creation, e.g., government officials, chamber of commerce representatives, officials of a sponsoring religious body, representatives of affiliated research centers, or members of educational systems and coalitions.</p>
2: The school's mission statement is appropriate to higher education for management and consonant with the mission of any institution of which the school is a part. The mission includes the production of intellectual contributions that advance the knowledge and practice of business and management.	<p>The mission statement encourages learning experiences appropriate for collegiate management students and that positively affect students' development as managers and professionals.</p> <p>The mission statement includes a description of the school's emphases regarding intellectual contributions of faculty members.</p> <p>The portfolio of intellectual contributions reflects the mission and includes contributions from a substantial cross-section of the faculty in each discipline.</p> <p>The mission statement of the school supports the mission of any larger institution of which it is a part.</p>
3: The mission statement or supporting documents specify the student populations the school intends to serve.	<p>Indicates by program the intended students and the actual composition of the student population, e.g., whether global, regional, local, or characterized by any specific features.</p> <p>Student characteristics may be included as a part of the mission statement, or they may not. If not, there should be some other explicit recognition of the student populations served.</p>
4: The school specifies action items that represent high priority continuous improvement efforts.	<p>A school's mission statement should be a stable, long-term enunciation of its goals. While the mission statement will evolve over time in response to changing environments and intentions, such changes will be relatively infrequent.</p>

Source: AACSB International eligibility procedures and accreditation standards for business accreditation (Revised: January 01, 2006). Reprinted by permission.

schools are not cavalier when crafting their missions, but think carefully about their content. Language can be chosen to convey unique core competencies, stakeholder groups, philosophies, and long-term goals. This could result in missions espousing state-of-the-art technologies, premier programs, or desirable locations. At the same time, missions can be seen as a tool to align the school's public image with a desirable set of peers or to assist in accreditation by clearly de-

lineating the college as research or teaching focused. Mission statement development, therefore, reflects difficult tradeoffs between language aimed at differentiation versus that aimed at conformity. The result is that mission content is not a matter of happenstance but the result of deliberate choices. Thus, we expect to find substantial diversity in the content of business school mission statements as suggested by the following proposition:



*Proposition 1: There is considerable variance between mission statements of U.S. colleges of business.*

### **Mission Content and Performance**

Despite the presumed benefits of mission statements, results of empirical research conducted in a variety of industries examining a link between organizational performance and missions is equivocal. For example, Klemm, Sanderson, and Luffman (1991) found no significant difference in the performance of firms having missions from those who did not. Similarly, Bart and Baetz (1998) showed that the presence of mission statements was not automatically associated with higher levels of firm performance. David (1989), likewise, detected no association between mission content and performance. In contrast, however, several empirical studies have found that mission content can have a significant influence on organizational performance (Campbell & Yeung, 1991; Medley, 1992; Pearce & David, 1987).

In essence, while there is little philosophical argument that organizations should have mission statements and that they are associated with a variety of presumed benefits, there is no conclusive evidence that mission statements in industry enhance organizational performance. However, the AACSB has moved to mission-linked accreditation to improve the quality of business schools. Indeed, when reviewing a school's mission, the AACSB requires a school to emphasize the achievement of high quality across program offerings. It should, therefore, be possible to detect linkages between mission statement content and business school performance. Stated formally,

*Proposition 2: It is possible to detect performance differences among AACSB colleges of business based on mission statement content.*

### **Influences on Mission Content and Performance Based on Strategic Configurations**

Our position is that colleges of businesses construct unique missions to set them apart, but that a variety of conformity pressures also influence mission statement content. Alignment arises because institutional processes come into play in statements about organizational purpose (Glynn & Abzug, 2002). In a study of higher education in the United Kingdom, Davies and Glaister (1997) concluded that for a significant proportion of their sample, "the mission statement was not based on a feeling of need, but in order to conform to the

requirements of external bodies" (p. 596). Further, others suggest that missions in higher education must reflect generally accepted criteria for high-quality education, and therefore, follow industry-wide guidelines (Baker & Balmer, 1997). Indeed, one view is that the quest for legitimacy has left business schools mired in "a sea of sameness" (Bisoux, 2003: 25). Perhaps for these reasons, the missions of many colleges claim they are dedicated to perceived legitimate outcomes, including academic excellence, global education, social awareness, and developing students who are team players. Espousing legitimized values may be done to bolster images to attract qualified students and attain grant monies through private foundations and federal funding agencies. For public universities, using the mission to reinforce, or create, a desired public image could be seen as necessary given their dependence on external agencies like state legislatures and boards of regents.

Conformity to peer organizations is one way for colleges to build legitimacy. Indeed, research in higher education has concluded that colleges look to each other for guidance when making sense of their environments (Gioia & Thomas, 1996; Labianca, Fairbank, Thomas, Gioia, & Umphress, 2001). Resulting perceptions influence organizational strategies, aspirations, and performance interpretations (Fiegenbaum & Thomas, 1995). Thus, whether trying to set a college apart or fitting it into a desirable peer group, colleges seek guidance through comparisons to missions of similar institutions.

Not only do managers contrast themselves with other organizations based on individual features, but also they simplify their competitive landscape into groups based on combinations of perceived similarities (Porac & Thomas, 1990; Reger & Palmer, 1996). For example, Lant and Baum (1995) concluded that Manhattan hoteliers identify competitors based on size, class of hotel, and location. Managers look to peers having shared characteristics because such organizations face similar challenges (Ketchen & Palmer, 1999). Configurations might include others who are alike in structural dimensions, such as strategies (Porac, Thomas, Wilson, Paton, & Kanfer, 1995; Reger & Palmer, 1996); location (Lant & Baum, 1995; Reger & Huff, 1993); and organizational size (Fiegenbaum & Thomas, 1995; Greve, 1998).

One way for schools to make comparisons is through structural elements of higher education (Gioia & Thomas, 1996; Labianca et al., 2001). One such element is ownership type. Private schools, including those with religious affiliations, need not appease legislators and tax payers. Further,

such schools have fundamental differences in their histories, funding, and sources of competitive advantage. Mission statements of private business colleges, including religious institutions, should, therefore, differ from those of public business schools.

A second characteristic distinguishing among schools is location. One approach is to consider geographic designations, such as the Midwest or Northeast (Elsbach & Kramer, 1996; Labianca et al., 2001) because of the impact of localized economies on school success. Another factor associated with location is the community around the business school's campus. *U.S. News & World Report*, for example, categorizes schools as urban, suburban, or rural because this distinction is especially salient to students, both potential and current. Students at urban schools are more likely to have extensive work obligations, and evidence greater diversity representing traditionally underserved populations than their suburban and rural counterparts. Following from this, we expect that a business school's location impacts choices of language used in their mission statements.

The school's highest degree offered should also influence mission content. The type and nature of degree offerings (such as commitment to master's or doctoral programs) represent critical strategic choices made by institutions of higher education. For example, business schools offering master's programs must retain a higher percentage of academically qualified faculty (e.g., those holding PhDs) than schools with only undergraduate programs (AACSB, 2006). It should be expected that such resource differences and strategic commitments would be apparent in mission statements. Offering a PhD in addition to master's degrees should also impact mission statement content. Schools that offer PhD programs have a focus on research and are better positioned to obtain grant funding because of the presence of doctoral students. Non-PhD granting schools are less likely to have access to foundation and government grants because they lack the administrative support needed to compete effectively for these resources. One would expect to see, therefore, fundamental differences in missions of schools depending on the types of degrees offered.

Finally, college size should influence mission statement content. Larger schools are more likely to have resources and faculty needed to increase program offerings. Research is more likely to be a focus at larger schools because of the presence of colleagues and mentors for junior faculty. Larger schools are also more likely to have library and

computing resources necessary to promote active scholarship.

In sum, we expect that college administrators consider the missions of similar business schools when crafting their own. The AACSB's requirement that schools provide a list of six comparable peers also suggests an institutionalized process where administrators and others involved in mission creation make comparisons to similar institutions. It is to be expected, therefore, that mission statements share content with similar schools. In particular, structural characteristics of higher education should have a bearing on the content of college of business mission statements. Coupled with research suggesting that cognitive strategic groups differ in performance (Peteraf & Shanley, 1997), including reputation (Ferguson, Deephouse, & Ferguson, 2000), we expect to find that the mission statement content of groups defined by salient structural characteristics will be associated with business school performance. Stated formally,

*Proposition 3: It is possible to detect differences in mission content and performance among AACSB colleges of business based on configurations of similar schools.*

## METHODS

Our sample was drawn from AACSB-accredited schools of business in the United States in the year 2005. At the time of our data collection, 429 schools of business in the United States were accredited by the AACSB. We were able to collect mission statements for 408 schools from the AACSB website, allowing us a sample constituting 95% of the U.S. schools of business accredited by the AACSB at the time of our data collection. Subsequent analysis revealed that schools without mission statements published on AACSB's website were not significantly different than the 408 mission statements in our sample when compared along the performance dimensions used in our study (cf., Short, Ketchen, & Palmer, 2002).

## Mission Coding

Mission statements were analyzed using Pearce and David's (1987) 8-item typology. Although developed 2 decades ago, their scheme continues to be an established framework to analyze the content of organizational missions (e.g., O'Gorman & Doran, 1999). The eight key mission elements we coded were: (1) specification of target customers and markets, (2) identification of principal products or services, (3) identification of geographic domain, (4)

**TABLE 2**  
**Components of Mission Statements for Schools of Business**

Mission Element	Coding Definition	Mission Statement Example
The specification of target customers and markets	Who are the school's customers? (e.g., graduate students, undergraduate students, students defined by religious orientation, or working professionals).	"to prepare students, including those who have been adversely affected by educational, economic, and social deprivations" (Grambling State University)
The identification of principal products/services	What are the school's primary products or services? (e.g., broad-based definitions of educating, teaching, or focused definitions such as on-line and executive programs).	"dedicated to providing a nationally accredited professional education" (Indiana State University)
The specification of geographic domain	Where does the school compete? (e.g., statements that define a geographic scope such as a local community, city, state, or region).	"We are Boston's public business school" (University of Massachusetts—Boston)
The identification of core technologies	Is the use of technology in program delivery specified? (e.g., lecture, distance learning, or wireless. This component does not address the content of curricula but the delivery of programs).	"bringing new technologies, new methods of learning and teaching and new ways of thinking" (University of Michigan)
The expression of commitment to survival, growth, and profitability	Is the school committed to performance objectives? (e.g., statements that express specific growth, ranking, or enrollment goals or more general goals about continuous improvement).	"Is committed to continuous improvement of its historic teaching and service tradition" (Clark Atlanta University)
The specification of key elements in the school's philosophy	What are the basic beliefs, values, and priorities? (e.g., statements that express philosophical ideals, and the importance of training for social responsibility).	"Through a broad based liberal education in the Catholic tradition" (King's College)
The identification of the school's self-concept	What is the organization's distinctive competence or competitive advantage? (e.g., specific mention of strengths, keys to success, or unique quality).	"distinguished by their excellence and their emphasis on the management of technology" (North Carolina State University)
The identification of the school's desired public image	Is the school responsive to social, community, and environmental concerns? (e.g., express concern or outreach toward the greater community, state, region, or ethical duties to the community at large including "partnerships" and training).	"Engaging in intellectual contributions and conveying the results of such efforts to the wider academic and business community" (Southwest Missouri State University)

identification of the use of technology, (5) commitment to growth, survival, and profitability, (6) specification of key elements of the school philosophy, (7) identification of the school self-concept, and (8) identification of the school's desired public image. Although some aspects of Pearce and David's typology are captured in vision and value statements, our data analysis was limited to mission statements as these documents are required by the AACSB for accreditation purposes, are available from the AACSB website, and are consequently more comparable in their content. Table 2 displays the mission elements, coding definitions, and examples from business school mission statements.

Both authors independently coded all mission statements. A coding of "1" was assigned to the statement for each component if it was judged as being present in the mission statement and a coding of "0" was assigned if the component was judged as not present. Initial intercoder reliability was 95%. After the first round of ratings, mission

statements of schools both coders agreed upon were retained. Schools with coding differences were independently reevaluated by each author. Subsequent evaluations were discussed until agreement was achieved.

### Measures of Structural Characteristics

We measured five structural characteristics salient to higher education: Ownership (public vs. private); geographic scope (urban/suburban/rural); type (highest degree offered; bachelor's, master's, PhD); religious affiliation, and full-time enrollment. These characteristics have been isolated because of their influence on resources available to colleges of business (cf., Labianca et al., 2001). Further, these structural characteristics are among those that comprise the dimensions along which organizations are most likely to contrast themselves with others (cf., Labianca et al., 2001).

Ownership was coded a 0 if the business college was part of a public institution and 1 if it was private. To highlight location differences among schools we used *U.S. News & World Report's America's Best Colleges* guide and coded schools' geographic scope as *urban* (coded a 1), *suburban* (coded a 2), or *rural* (coded a 3).<sup>1</sup> Type, or highest degree offered, was operationalized as a categorical variable where 1 was equal to bachelor's degree, 2 was equal to master's degree, and 3 was equal to the PhD. Religious affiliation was coded either a 0 (no) or 1 (yes). Finally, size was measured as the number of full-time students enrolled. Data were primarily captured from the AACSB website and secondarily from school websites.

We relied on cluster analysis to determine configurations of schools based on the structural characteristics used in our study. Cluster analysis techniques have been used in a number of studies to determine strategic groups (e.g., Cool & Schendel, 1988; Ketchen & Shook, 1996). We used SPSS TwoStep Cluster analysis and allowed the clustering algorithm to determine the number of groups. This estimation technique uses a Bayesian Information Criteria to find an initial estimate for a number of clusters, and then refines the initial estimate by finding the greatest change in distance between the two closest clusters in each hierarchical clustering change (cf., Ketchen & Shook, 1996).

## Performance Measures

We relied on several performance measures in an effort to provide a "quasi-balanced scorecard" approach to the measurement of organizational performance. The concept of the balanced scorecard, developed by Kaplan and Norton (1992), examines a number of measures that capture a broad view of performance along four dimensions: financial, customer, learning and growth, and internal business process. Some universities are attempting to apply the balanced scorecard to institutional assessment (e.g., University of California—Berkeley). However, measures are idiosyncratic, and therefore, not easily generalized to other schools. Recently, Gumbus

(2005) suggested a variety of balanced scorecard metrics that might be applied across universities. We selected measures from three categories to provide an initial exploration of balanced scorecard measures for colleges of business.

The majority of our measures were obtained from the AACSB website to provide comparability and consistency in data collection. University administrators have noted that academic support and unrestricted funds are key financial performance measures that could be used in regards to a balanced scorecard for higher education (Gumbus, 2005). To measure financial performance with this idea in mind using available data from the AACSB, we relied on operating budget per full-time faculty member, a measure that captures the financial ability to recruit and retain faculty. To measure customer performance, we relied on two performance ratings measures from *U.S. News & World Report*: graduate business school rankings and undergraduate business school rankings. While the use of rankings is often controversial, such measures represent an important goal for business schools with considerable institutional norms that make these reputation measures salient for most, if not all, schools or colleges of business (Gioia & Corley, 2002). Further, ratings are especially salient to administrators and deans (Gumbus, 2005). Both students and administrators note that faculty credentials such as research, degree attained, and success at navigating through the tenure process, are important aspects of learning and growth (Gumbus, 2005). To measure employee learning and growth, we used percentage of faculty with doctorate degree.

## FINDINGS

Our data provide support for Proposition 1, which suggested we would find diversity in the content of business school mission statements. As shown in Table 3, content analysis revealed considerable variance in the presence of Pearce and David's (1987) mission statement elements. The specification of target customers and markets was evident in 200 (49%) of the missions analyzed in our sample. The identification of principal products or services was articulated in 385 (94%) of the missions analyzed in our sample. The identification of geographic domain where the school competes was present in 206 (50%) of the missions analyzed in our sample. The identification of use of technology was articulated in 42 (10%) of the missions analyzed in our sample. The expression of commitments to growth, survival, and profitability was noted in 134 (33%) of the missions in our sample.

<sup>1</sup> In our original submission, we relied on data available on the AACSB website to code for urban/ suburban/ rural classification. We would like to thank an anonymous reviewer for questioning the face validity of the reporting from this data source. Thus, we now rely on coding available from *U.S. News & World Report*. While the correlation of .63 between these two data sources was significant ( $p < .01$ ), we believe the *U.S. News & World Report* data source is more complete, valid, and accessible to the majority of stakeholders who are likely to inquire about location (such as students, faculty, parents).



**TABLE 3**  
**Analysis of the Mission Components of Schools of Business**

Mission Component	Number of Schools Articulating Mission Component	Percentage (%) of Schools Articulating Mission Component
The specification of target customers and markets	200	49
The identification of principal products or services	385	94
The identification of geographic domain where the school competes	206	50
The identification of the school's use of technology	42	10
The expression of commitments to growth, survival, and profitability	134	33
The specification of key elements of the school philosophy	151	37
The identification of the school self-concept	295	72
The identification of the school's desired public image	252	62

The specification of key elements of the school philosophy was discussed in 151 (37%) of the missions in our sample. The identification of the school self-concept was mentioned in 295 (72%) of the missions in our sample. The identification of the school's desired public image was highlighted in 252 (62%) of the missions in our sample.

Adding further support for Proposition 1, there was considerable variance in the number of mission statement elements evidenced by business schools in our sample. Four schools (1%) did not articulate any of the mission components suggested by Pearce and David (1987). Twenty-two schools (5%) mentioned just a single element. Fifty-two schools (13%) articulated only two mission components. Eighty-one schools (20%) mentioned three elements. Seventy-six schools (19%) mentioned four components. Eighty-three schools (20%) highlighted five components. Sixty schools (15%) articulated six components. Thirty-one schools (8%) mentioned seven components. No school articulated all eight components. The average number of mission elements found in our sample was 4.07, which is significantly different from zero ( $t = 48.89$ ,  $p < .01$ ) as well as significantly different than 8 ( $t = -47.24$ ,  $p < .01$ ), the number of mission components possible. Overall, we found considerable variance in the content of mission statements.

Proposition 2 speculated that differences in mission statement content would be associated with performance differences among colleges of business. We drew on Kaplan and Norton's (1992) balanced scorecard approach and measured performance as operating budget per full-time faculty, undergraduate and graduate rankings, and percent of faculty holding the PhD. This proposition was tested using the General Linear Model in SPSS 13 for individual schools. Table 4 presents our results. *F*-tests detected a significant association between the overall model including the vector of eight mission components and performance

(Hair, Anderson, Tatham, & Black, 1998). Thus, Proposition 2 was supported.

Last, Proposition 3 examined associations between mission statement content and performance in configurations of business colleges. Cluster analysis resulted in four unique configurations of schools, displayed in Table 5.<sup>2</sup> Our cluster solutions were validated by their ability to determine differences in organizational performance (Ketchen & Shook, 1996), which were significant for all the performance measures in our study (see Table 6). Larger research colleges were the highest in terms of performance, followed by smaller private schools. Smaller public schools and urban public schools exhibited lower scores on the performance measures used in our sample. Generally, there was considerable consistency in that clusters performing high (or low) on one performance dimension

<sup>2</sup> We also created groups using the same structural characteristics we used to cluster firms, with the addition of the region categorization scheme used by Labianca et al., 2001, that places schools into four geographic groups based on region of the U.S. (Northeast, South, Midwest, West). Two clusters emerged with the addition of this variable. Each group had representation in each region. For these groups, the same five out of eight mission components that were found using our other classification scheme were also significant, and three out of four performance measures were also significant. *U.S. News & World Report* undergraduate rankings was the only variable not significant in this categorization scheme that was significant in our other business school classification, and no variable was significant in this classification that was not significant in the other classification scheme. We also created groups using the regional categorization scheme used by Labianca et al., 2001 instead of our geographic area variable. This categorization resulted in three groups, but the use of region did not seem to aid in creating distinct groups as all groups had representation in more than one region. All performance measures were significant using this categorization, and four out of the five mission components were also significant with this scheme. The specification of target customers and market was not significant, and no additional mission components emerged as significant with this scheme.

**TABLE 4**  
**MANOVA Differences in Articulation of Mission Components and Performance Measures**

Mission component articulated	Operating Budget per Full-Time Faculty Member		U.S. News & World Report Undergraduate Rankings		U.S. News & World Report Graduate Rankings		Percent (%) of Full-Time Faculty With Doctorate Degrees	
	Yes	No	Yes	No	Yes	No	Yes	No
The specification of target customers and markets	\$180,893	\$221,134	.80	1.07	7.79	13.21	86	86
The identification of principal products or services	\$201,343	\$204,542	.93	1.07	10.06	18.67	86	86
The identification of geographic domain where the school competes	\$172,375	\$231,256	.67	1.22	6.79	14.36	85	87
The identification of use of technology	\$213,637	\$200,090	1.08	.92	11.36	10.48	88	86
The expression of commitments to growth, survival, and profitability	\$220,963	\$191,980	1.07	.88	13.46	9.15	86	86
The specification of key elements of the school philosophy	\$193,051	\$206,533	.90	.97	9.95	10.93	86	86
The identification of the school self-concept	\$204,263	\$194,594	.89	1.07	10.38	11.05	86	85
The identification of the school's desired public image	\$195,512	\$211,559	.88	1.04	10.14	11.25	86	86
Model F	87.99**		21.41**		11.20**		4670.29**	

\*  $p < .05$ . \*\*  $p < .01$ .

sion likewise performed high (or low) on other dimensions.

Specific differences in mission content were detected for five of the eight Pearce and David cate-

gories, as displayed in Table 7 offering additional support for Proposition 3. The configuration including smaller, public schools (e.g., Grambling State University, Lander University) was most likely to

**TABLE 5**  
**Configurations of Business Schools Based on Structural Characteristics**

Group Characteristics	Number of Schools in Group	Ownership (Private or Public)	Geographic Scope (Urban, Suburban, or Rural)	Type (Highest Degree Offered)	Religious Affiliation (Yes/No)	Full-Time Enrollment	Examples
Smaller Private	98	Private	Mixed	Mixed	Mixed	1038	Baylor University, Iona College, Saint Joseph's University, Marquette University
Larger Research	84	Mixed	Urban and Suburban	PhD	Mixed	2503	Arizona State University, Florida State University, Texas Tech University, University of Kansas
Smaller Public	125	Public	Mixed	Mixed	No	1422	Francis Marion University, Grambling State University, Montana State University, University of Connecticut
Urban Public	90	Public	Urban	Master's	No	1585	Ball State University, Iowa State University, Kansas State University, Western Michigan University

**TABLE 6**  
**ANOVA Differences in College of Business Performance Measures Based on Configurations of Structural Characteristics**

Performance Measure	Smaller Private	Larger Research	Smaller Public	Urban Public	F-Tests of Group Differences
Operating Budget per Full-Time Faculty Member	\$214,626	\$288,615	\$154,225	\$156,166	23.75*
U.S. News & World Report Undergraduate Rankings	.80	2.32	.50	.45	43.49*
U.S. News & World Report Graduate Rankings	6.38	32.78	3.67	2.56	47.66*
Percent of Full-Time Faculty With Doctorate Degree	87%	89%	84%	85%	7.19*

\*  $p < .01$ .

specify target customers and markets, while smaller private colleges were least likely to include this dimension. We found very little variance among the clusters with respect to identifying principal products and services. This is consistent with our previous finding that 94% of all mission statements in our sample incorporated this component. With respect to geographic domain, the cluster most likely to include the dimension included public urban colleges not offering a PhD in business (e.g., Portland State University, San Francisco State University), while the least likely cluster in-

cluded smaller private colleges (e.g., Baylor University, Babson College).

We previously reported that use of technology was rarely mentioned in business school mission statements. Likewise, there was little variance on this dimension in the clusters. The leading configuration, however, included larger research schools such as Georgia Tech and the University of Michigan. Similarly, differences among configurations on the dimension of growth, survival, and profitability were not significant. However, the configuration most likely to include this component was

**TABLE 7**  
**ANOVA Differences in AACSB Mission Statement Content Based on Configurations of Structural Characteristics**

Mission Component	Number of Schools Articulating Mission Component (%)					F-Tests of Group Differences
	Overall	Smaller Private	Larger Research	Smaller Public	Urban Public	
The specification of target customers and markets	200 of 408 (49%)	36 of 98 (37%)	34 of 86 (40%)	78 of 125 (62%)	47 of 88 (54%)	6.46*
The identification of principal products or services	385 of 408 (94%)	92 of 98 (94%)	79 of 86 (92%)	119 of 125 (95%)	84 of 88 (95%)	.45
The identification of geographic domain where the school competes	206 of 408 (50%)	20 of 98 (20%)	40 of 86 (47%)	80 of 125 (64%)	60 of 88 (68%)	21.59*
The identification of use of technology	42 of 408 (10%)	8 of 98 (8%)	10 of 86 (12%)	14 of 125 (11%)	9 of 88 (10%)	.25
The expression of commitments to growth, survival, and profitability	134 of 408 (33%)	33 of 98 (34%)	33 of 86 (38%)	44 of 125 (35%)	19 of 88 (22%)	2.22
The specification of key elements of the school philosophy	151 of 408 (37%)	66 of 98 (67%)	21 of 86 (24%)	42 of 125 (34%)	20 of 88 (23%)	19.97*
The identification of the school self-concept	295 of 408 (72%)	82 of 98 (84%)	53 of 86 (62%)	88 of 125 (70%)	61 of 88 (69%)	3.92*
The identification of the school's desired public image	252 of 408 (62%)	45 of 98 (46%)	51 of 86 (59%)	86 of 125 (69%)	63 of 88 (72%)	5.81*

\*  $p < .01$ .

represented by larger research schools (e.g., Texas A&M, University of Florida). With respect to school philosophy, the most likely configuration to include the dimension included smaller private colleges (e.g., Howard University, Marquette University), while urban public and larger research schools were both less likely to exhibit this element (less than 25% for both clusters).

Identification of self-concept was most commonly found in mission statements of smaller private colleges (e.g., Pepperdine University, Willamette University), while it was least common among larger research schools (e.g., University of Alabama, Florida State University). Finally, public, urban colleges not offering a PhD in business (e.g., Idaho State University, Western Michigan University) were most likely to mention their desired public image, while smaller private colleges (e.g., Rollins College, Seton Hall University) were least likely to mention this component.

In summary, our findings suggest that there is considerable variance in the number and types of mission components articulated by U.S. schools of business. Thus, we find strong support for Proposition 1. While we find that schools generally articulate significantly more than zero mission components, schools in our sample highlighted significantly fewer than the eight possible described by Pearce and David (1987) in their tests of corporate missions. The overall test of an association between mission components and performance was significant for all performance measures, lending support for Proposition 2. Finally, we were able to detect differences in mission content and performance among configurations of business schools offering support for Proposition 3.

## DISCUSSION

Our findings should be viewed in light of the study's limitations. First, our analysis relied on a typology developed by Pearce and David (1987), and reflects one of but many possibilities in terms of outlining critical aspects of an organization's mission statement. Further, because the typology was developed for firms, not institutions of higher education, we do not mean to prescribe its use by business school administrators. Additionally, mission items were coded by creating a number of mutually exclusive categories to allow for empirical analysis; thus, considerable variance in the exact content and richness of differences in business schools was a necessary tradeoff for the objectives of our study.

The limitations of our study suggest possibilities for future research. For example, other contextual

analysis techniques such as computer-aided content analysis (Morris, 1994) might bring to light additional dimensions of business school missions and highlight other linkages to organizational characteristics and performance. Computer-aided software that analyzes the narrative tone of text has been used to glean information concerning elements of speech and rhetoric useful for the study of leadership (Bligh, Kohles, & Meindl, 2004a, 2004b). Such techniques may allow for the execution of future research efforts that go beyond the categorical content analysis scheme suggested by Pearce and David (1987). Additionally, contextual analysis of subsets of schools, such as leading business schools, might aid our understanding of the determinants of business school rankings. For example, in a study of leading U.S. MBA programs, Segev, Raveh, and Farjoun (1999) found that core program differences failed to explain differences in program rankings. Perhaps a similar fine-grained analysis of mission content and its implementation would shed light on how some schools are more successful than others when implementing their organization's mission.

Limitations notwithstanding, our findings suggest a number of implications for organizational scholars and higher education administrators. In the following sections, we highlight these implications and suggest future directions for research streams where the use of mission statement content may provide useful insights.

## Implications for Organizational Research

The goal of our study was to provide a window into the current composition of college of business mission statements. Future theory building and testing in a variety of domains could complement our findings. One such stream is research in organizational identity. Organizational identity describes the central, distinctive, and enduring character and ideals of an organization (Albert & Whetten, 1985). Identity is a widely held and agreed-upon frame which organizational participants and stakeholders use to make sense of their world (Scott & Lane, 2000; Weick, 1995). Indeed, some have argued that missions are visible and formal statements that communicate an organization's identity to stakeholders (Leuthesser & Kohli, 1997; Pearce & David, 1987) and serve as a basis for ideological currency between organizational stakeholders and leaders (Thompson & Bunderson, 2003). Similarly, missions are said to reveal insights into an organization's self-concept. An example of identity-rich language in our sample can be found in New Mexico State University's College of Business and



Economics. They use their mission statement to highlight important cultural influences that are central to the organization ("CBAE, as part of a Hispanic serving institution, provides all students, but especially those from New Mexico, convenient access to high-quality professional education").

Mission statements may also contain language relating to organizational image. Organizational image (labeled construed external image by Dutton, Dukerich, & Harquail, 1994) represents how organizational members understand external constituents to view their organization (Dutton & Dukerich, 1991; Gioia, Schultz, & Corley, 2000). The external focus is also evident in the view that image is how the organization would like outsiders to see their organization (Whetten, Lewis, & Mischel, 1992). Mission statements are tangible proclamations that include elements of core beliefs as well as aspirations for the future. As such, future research might, therefore, test specific relationships between image and identity attributes and the content of mission statements.

Image and identity may both act as lenses through which organizational stakeholders process information and interpret strategic issues (Gioia & Thomas, 1996). While identity and image are unique concepts, a common thread is that both exist in organizational members' minds (Dutton & Dukerich, 1991), and both may be reflected in mission content. The extent to which identity and image are reflected in mission statements may vary by the type of organization. For example, Brickson (2005) has argued that service providers are likely to have an especially external orientation to their identity. That is, their identity is oriented in relation to others. In organizations where internal stakeholders (e.g., faculty) are also external stakeholders (e.g., taxpayers, parents), the internal-external distinction may become blurred. Mission statements could provide an interesting context to analyze complex relationships involving identity, image, and diversity among stakeholder groups.

Examining the role of multiple identities (Pratt & Foreman, 2000) would also constitute a contribution to the literature, and mission statements provide a tangible vehicle to explore elements of multiple identities. Because the AACSB dictates that college of business missions should be tightly coupled with the mission of the overall university, future research could build upon our findings by examining clusters of schools based on overall university characteristics and examine the degree to which university and college of business mission statements present a consistent message.

Future research could also explore multiple identities by examining linkages between busi-

ness school missions and those of their parent organizations. AACSB's standard 2 (see Table 1) explicitly addresses the consonance between a college's mission and that of their parent organization requiring the business school's mission be supportive. Assessing how tightly missions are coupled is deduced by the AACSB's peer-review teams who hold campuswide conversations to detect the level of cooperation versus competition between the school and other academic units. In a handful of cases, we found that college missions in our study made explicit references to their university's mission. An interesting extension of this research would be a systematic investigation of the extent to which business school missions "fit" with those of their university or state system, and how the strength of such linkages relates to performance outcomes. Likewise, many departments within schools of business have created their own departmental mission statements. Organizational scholars have argued that mission statement alignment may be a key source of performance differences (Crotts, Dickson, & Ford, 2005), and tests of such fit may provide additional insights as to the linkage between mission content and performance.

We detected a positive relationship between mission elements and performance. Our MANOVA tested the association between the constellation of dimensions and performance, rather than the significance of any particular dimension. That said, data in Table 4 raise possibilities for future research. For example, perhaps it should not be surprising that schools whose missions included statements about growth, survival, or profitability were more highly ranked and had operating budgets that were, on average, \$30,000 higher than those who did not. Examples of such language were found in the missions of Dartmouth College ("We will leverage our entire faculty to the maximum"); Hofstra University ("expand its national and international reputation for excellence by building on its strong regional reputation as a leading school of business"); and the University of Oregon ("achieve national recognition"). A cynical view is that such statements are replete with rhetoric. However, our results point to benefits associated with aspiration-laden language in organizational missions.

We found that significant differences in mission content and performance were a function of configurations of similar schools based on structural characteristics. AACSB's requirement that colleges of business identify a number of peer institutions makes comparisons with similar universities an institutionalized practice among administrators, faculty, and other stakeholders who are key to mis-

sion development and implementation. This practice makes colleges of business an attractive setting in which to examine a number of questions involving the strategic group level of analysis. The strategic group level has been difficult to integrate due to empirical difficulties in measuring groups of firms, and researchers have called for integration of cognitive groups based on top managers' conceptualizations of group membership (McNamara, Deephouse, & Luce, 2003). A replication of our study using cognitively based strategic groups would complement our findings and allow for comparisons to our structurally defined groups, and may provide insights that help administrators to more accurately identify salient peers.

Finally, mission statement content could be used in future research employing institutional theory through the vantage that mission statements are tools to communicate legitimacy and conformity. Appearing legitimate is an important means of securing key resources, and it has been suggested that one way for organizations to enhance legitimacy is to manipulate messages of strategic intent (Suchman, 1995). To manage legitimacy, organizational members may engage in a number of strategic and institutional approaches (Suchman, 1995); thus, mission content is pragmatic, but also potentially normative and rational. In this realm, missions may be crafted to highlight a desired aspiration level that outsiders would consider of importance, or noteworthy. Evidence from our sample might be the mission statement of The University of Colorado at Boulder. Their mission projects a national reputation by noting, "The Leeds School of Business will become one of the country's top-25 business schools." While our example is anecdotal, future research might draw on the rich language found in mission statements to formally test legitimacy and conformity relations grounded in institutional theory.

### **Implications and Challenges for Higher Education Administrators**

We endeavored to rely on a balanced scorecard (Kaplan & Norton, 1992) approach when examining relationships between mission content and college of business performance. Given the large sample we employed, it was necessary to utilize a common scorecard across colleges in our study. Schools experimenting with scorecards use them to address themes common to colleges of business such as perceptions of stakeholders, student data such as enrollments or freshmen retention, information about faculty including research productivity, and financial data such as endowment growth. How-

ever, such schools also tailor their scorecards to measure idiosyncratic goals of the institution. Lacking a financial metric of success, measuring business school performance will continue to challenge both administrators and academics writing to an educational audience.

An example of challenges in codifying college performance could be raised through evidence in Table 4 that schools identifying with a region or urban area generally perform at lower levels than those that do not. A logical explanation lies in strategic differences of regional schools and the student populations they serve. An alternative explanation could be related to our performance measures. For example, if we had defined performance as community impact or improvement of regional quality of life, our conclusions might have differed. Such schools may educate a considerably higher number of first-generation college students; this significant accomplishment is unlikely to be reflected in rankings or operating budgets. Assessment of research productivity and contributions to knowledge may have also resulted in highlighting different mission elements or strategic groups. As resources available to business schools are increasingly strained, educators must defend how wisely funds are being used. The challenge for many schools will be to frame the performance discussion in broad terms of success that is consequential to a wide range of relevant stakeholders. Such conversations can only begin if schools are convinced about the importance of their mission and the unique student populations they serve. Subsequently, future research exploring mission content in colleges of business can be expanded in tandem with the academic community's attempts to broaden definitions of performance.

We have previously suggested the possibility that some schools select verbiage for their mission statements in an attempt to "pass muster" with the AACSB. If one particular stakeholder group, such as an accrediting body, has undue influence on mission content, then such statements may help achieve an important milestone (i.e., accreditation) at the expense of losing many of the other intended benefits associated with missions (e.g., aligning stakeholders, resource allocation, defining the organization's *raison d'être*). Once accreditation is achieved, however, the motivational value of the mission may be lost. Thus, it is important for administrators to keep in mind the organizational benefits of mission statements that have been well documented in a variety of contexts.

Similarly, assessing how colleges of business utilize different stakeholders when crafting mission statements may lead to further insights.

AACSB guidelines state that administrators, faculty members, students, and employers must be "involved" in writing the mission. Other groups having a stake in a college of business might include local governments, business advisory councils, and local chambers of commerce. Because the AACSB provides considerable latitude in how stakeholder input should be obtained, involvement could range from conducting a one-time focus group to extensive partnerships when writing the mission. A future study could examine how and which stakeholder groups are utilized, if distinctions across colleges result in the predominance of certain values in adopted mission statements, and if such distinctions are associated with key organizational outcomes.

It would also be worthwhile to examine business school administrators' perceptions about the role of mission statements on AACSB accreditation. Given the recent change in accreditation standards away from objective outcomes toward a focus on strategic management process, there is likely to be considerable unrest about what is truly expected. The AACSB tries to make clear that the content of missions is not evaluated, and some researchers have criticized the lack of explicitness concerning the minimum standards needed for accreditation (Yunker, 2000). Nonetheless, many schools may feel pressure to devise a mission that is appropriate from the AACSB's point of view. To the extent that business schools' beliefs are only loosely coupled with the AACSB's expectations, the true benefits of strategic management intended by the AACSB cannot be realized.

We analyzed mission statements at one moment in time, and it's quite possible that a number of those statements have already changed because AACSB accreditation requires a process of continuous improvement. Missions are expected to be "revisited" every 3–5 years, providing administrators the opportunity to engage stakeholders in a renewal process that begins with examining the mission statement. Our research, therefore, comes at a critical time for examining content and process issues associated with mission statements. Future research efforts could build on our findings by analyzing how missions are changing in response to an environment that has placed increased importance on accountability and assessment.

## CONCLUSION

Our intent here has been to provide an examination of mission statements in U.S. colleges of business. Given the importance of mission statements to both accreditation and motivating key stake-

holders, business school administrators have an incentive to think carefully about the processes used to create missions and the resulting content of their statements. We found considerable diversity among missions in our sample. At the same time, however, we also detected pockets of commonality among comparable schools. As competition for business programs escalates, colleges of business must craft missions not only to achieve accreditation, but also to illuminate their futures. It is our hope that this study adds to the literature on missions and also encourages introspection among business schools with an eye toward detecting how well the mission reflects each school's definition and purpose.

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